(c) The NPS is based on the principles of defined contributions, individual retirement accounts, freedom to choose from various investment options, including an option to invest entire savings in government securities and market based returns.

CAR industry

804. SHRIMATI JAYA BACHCHAN: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether it is a fact that car industry has been expanding and increasing production for the last several years;

(b) whether it is also a fact that as a result of this and due to incapacity of roads in the country there are more traffic jams than ever before; and

(c) if so, whether Government are considering a proposal to stop increase in production capacity and/or stop production of cars for some years?

THE MINISTER OF STATE IN THE DEPARTMENT OF HEAVY INDUSTRY, MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRIMATI KANTI SINGH): (a) Yes, Sir.

(b) For removal of capacity constraints on National Highways, the Central Government has taken up National Highways Development Project (NHDP) in the country on a massive scale.

(c) No such proposal is under consideration of the Ministry of Heavy Industries and Public Enterprises.

Revival of HMT

805. SHRI B.K. HARIPRASAD: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether Government have worked out the details of the recently announced revival package for HMT amounting to Rs. 725.00 crores and if so, the details thereof;

(b) whether HMT will tie up with private sector in a Joint Venture, as provided for in the revival package;

(c) whether Government have worked out a revival package for the long ailing HMT watches; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF HEAVY INDUSTRY, MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRIMATI KANTI SINGH): (a) and (b) No revival package has been sanctioned for HMT Ltd. However, a revival plan requiring financial support of Rs. 880.80 crore has been recently cleared by the Government to be placed before BIFR to finalise the package.

(c) No revival package has been finalized yet for HMT watches.

(d) Does not arise.

CVC guidelines for transparency in procurements

806. SHRI S.S. AHLUWALIA: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether the Central Vigilance Commissioner (CVC) has in the recent past issued guidelines with a view to ensure transparency in procurements in Public Sector Enterprises;

(b) if so, the details thereof;

(c) the details of PSUs which have since implemented the said CVC guidelines, duly indicating the nature of implementation; and

(d) the details of steps being contemplated, if any, for ensuring implementation of the guidelines by all remaining PSUs and the time-frame set, if any, therefor?

THE MINISTER OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI SONTOSH MOHAN DEV): (a) and (b) CVC has issued guidelines to all organizations within the purview of the CVC to publish details of all the contracts/purchases made by the organizations to put on the website of the organization concerned in order to maintain greater transparency, to reduce the scope of corruption and curb the malpractices. All details relating to the nature of work, type of bidding, value of contract, scheduled date of completion of supplies etc. are required to be posted on the website.

(c) and (d) CVC has requested the Chief Vigilance Officers of the organizations to report the extent of implmentation in their monthly reports to CVC. No specific time frame has been indicated by the CVC, as it may